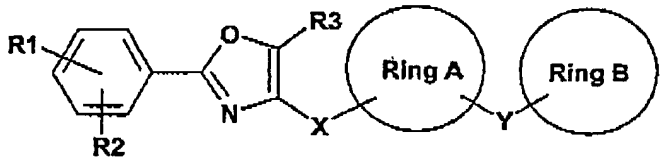
1 (currently amended). A compound of the formula I



I

wherein

Ring A is (~~C_3-C_8~~C_6)-cycloalkanediyl ~~or (C_3-C_8)-cycloalkenediyl, wherein one or more of the carbon atoms of said (C_3-C_8)-cycloalkanediyl and (C_3-C_8)-cycloalkenediyl groups are optionally replaced by an oxygen atom~~;

R_1, R_2 are each independently H, F, Br, CF_3, OCF_3, (C_1-C_6)-alkyl, O-(C_1-C_6)-alkyl, SCF_3, SF_5, OCF_2-CHF_2, O-phenyl, OH, or NO_2; or

R_1 and R_2, taken together with the carbon atoms of the phenyl ring to which they are attached, form a fused, unsaturated or completely or partially saturated bicyclic (C_9-C_{12})-aryl ~~or (C_9-C_{11}) heteroaryl ring system~~;

R3 is H, CF_3, (C_1-C_6)-alkyl, (C_1-C_6)-alkoxy, (C_3-C_8)-cycloalkyl or phenyl;

X is (C_1-C_6)-alkanediyl, wherein one or more carbon atoms therein is optionally replaced by an oxygen atom;

Y is (C_1-C_6)-alkanediyl or (C_1-C_6)-alkenediyl, wherein one or more carbon atoms therein is optionally replaced by O, CO, S, SO or SO_2, and wherein said (C_1-C_6)-alkanediyl and (C_1-C_6)-alkenediyl groups are optionally substituted by OH;

Ring B is a group selected from (a), (b) or (c):
(a) phenyl optionally mono- or disubstituted by NO_2, Cl, CN, (C_1-C_6)-alkyl or (C_1-C_6)-alkoxy
(b) tetrazole
(c) pyrrolidin-2-one wherein the pyrrolidinyl ring of said pyrrolidin-2-one group contains an additional nitrogen atom or a sulfur atom and is substituted by oxo or thioxo, and is optionally substituted on a nitrogen atom therein by R4;

R4 is (C_1-C_6)-alkyl, phenyl or benzyl;

and pharmaceutically acceptable salts thereof.

2 (currently amended). The compound of Claim 1 wherein:

Ring A is (C_3-C_8)-cycloalkanediyl ~~or (C_3-C_8) cycloalkenediyl, wherein one of the carbon atoms of said (C_3-C_8) cycloalkanediyl and (C_3-C_8) cycloalkenediyl groups is optionally replaced by an oxygen atom~~;

R1, R2 are each independently H, F, Br, CF_3, OCF_3, (C_1-C_6)-alkyl, O-(C_1-C_6)-alkyl, SCF3, SF5, OCF2-CHF2, O-phenyl, OH or NO2; or

R_1 and R_2, taken together with the carbon atoms of the phenyl ring to which they are attached, form a fused, unsaturated or completely or partially saturated bicyclic (C_9-C_{12})-aryl ~~or (C_9-C_{11}) heteroaryl ring system~~;

R3 is H, CF_3, (C_1-C_6)-alkyl, (C_3-C_8)-cycloalkyl or phenyl;

X is (C_1-C_6)-alkanediyl, wherein one carbon atom therein is optionally replaced by an oxygen atom;

Y is (C_1-C_6)-alkanediyl or (C_1-C_6)-alkenediyl, wherein one or two carbon atoms of said (C_1-C_6)-alkanediyl and (C_1-C_6)-alkenediyl groups are optionally replaced by O, CO, S, SO or SO_2, and wherein said (C_1-C_6)-alkanediyl and (C_1-C_6)-alkenediyl groups are optionally substituted by OH;

Ring B is a group selected from (a), (b) or (c):
(a) phenyl optionally mono- or disubstituted by NO_2, Cl, CN, (C_1-C_6)-alkyl or (C_1-C_6)-alkoxy
(b) tetrazole
(c) pyrrolidin-2-one wherein the pyrrolidinyl ring of said pyrrolidin-2-one group contains an additional nitrogen atom or a sulfur atom in the 4-position and is substituted by oxo or thioxo in the 5-position, and is optionally substituted on the nitrogen atom in the 1-position by R4;

R4 is (C_1-C_6)-alkyl, phenyl or benzyl;

and pharmaceutically acceptable salts thereof.

3 (currently amended). The compound of Claim 2 wherein:

Ring A is (~~C_3-C_8~~C_6)-cycloalkanediyl ~~wherein one carbon atom therein is replaced by an oxygen atom~~;

R_1, R_2 are each independently H, F, Br, CF_3, OCF_3, (C_1-C_6)-alkyl, O-(C_1-C_6)-alkyl, SCF3, SF5, OCF2-CHF2, O-phenyl, OH or NO2; or

R_1 and R_2, taken together with the carbon atoms of the phenyl ring to which they are attached, form a fused, unsaturated or completely or partially saturated bicyclic (C_9-C_{12})-aryl ~~or (C_9-C_{11}) heteroaryl ring system~~;

R3 is H, CF_3, (C_1-C_6)-alkyl, (C_3-C_8)-cycloalkyl or phenyl;

X is (C_1-C_6)-alkanediyl, wherein the carbon atom in the 1-position is replaced by an oxygen atom;

Y is (C_1-C_6)-alkanediyl or (C_1-C_6)-alkenediyl, wherein one or two carbon atoms of said (C_1-C_6)-alkanediyl and (C_1-C_6)-alkenediyl groups are optionally replaced by O, CO or SO_2, and wherein said (C_1-C_6)-alkanediyl and (C_1-C_6)-alkenediyl groups are optionally substituted by OH;

Ring B is a group selected from (a), (b) or (c):
(a) phenyl optionally mono- or disubstituted by NO_2, Cl, CN, (C_1-C_6)-alkyl or (C_1-C_6)-alkoxy
(b) tetrazole
(c) pyrrolidin-2-one wherein the pyrrolidinyl ring of said pyrrolidin-2-one group contains an additional nitrogen atom or a sulfur atom in the 4-position and is substituted by oxo or thioxo in the 5-position, and is optionally substituted on the nitrogen atom in the 1-position by R4;

R4 is (C_1-C_6)-alkyl, phenyl or benzyl;

and pharmaceutically acceptable salts thereof.

4 (currently amended). The compound of Claim 3 wherein:

Ring A is cyclohexane-1,3-diyl;

R_1, R_2 are each independently H, F, Br, CF3, OCF3, (C_1-C_6)-alkyl, O-(C_1-C_6)-alkyl, SCF3, SF5, OCF2-CHF2, O-phenyl, OH or NO2; or

R1 and R2, taken together with the carbon atoms of the phenyl ring to which they are attached, form a fused, unsaturated bicyclic (C_9-C_{10})-aryl ~~or (C_9-C_{10}) heteroaryl ring system~~;

R3 is H, CF3, (C_1-C_6)-alkyl, (C_3-C_6)-cycloalkyl or phenyl;

X is CH2-O;

Y is (C_1-C4)-alkanediyl, O-(C_1-C_4)-alkenediyl, (C_1-C4)-alkenediyl, O-(C_1-C_4)-alkenediyl, O-SO_2 or O-CO, wherein said (C_1-C4)-alkanediyl group is optionally substituted by OH;

Ring B is a group selected from (a), (b) or (c):
(a) phenyl optionally mono- or disubstituted by NO_2, Cl, CN, (C_1-C_6)-alkyl or (C_1-C_6)-alkoxy
(b) tetrazole
(c) thiazolidin-1,4-dione optionally substituted by R4 on the nitrogen in the 3-position-atom;

R4 is (C_1-C_6)-alkyl, phenyl or benzyl;

and pharmaceutically acceptable salts thereof.

5 (original). The compound of Claim 4 wherein:

Ring A is cyclohexane-1,3-diyl;

R_1, R_2 are each independently H, F, Br, CF_3, (C_1-C_6)-alkyl or O-(C_1-C_6)-alkyl; or

R_1 and R_2, taken together with the carbon atoms of the phenyl ring to which they are attached, form naphthyl;

R3 is (C_1-C_6)-alkyl, (C_5-C_6)-cycloalkyl or phenyl;

X is CH2-O;

Y is (C1-C_4)-alkanediyl, O-(C1-C_4)-alkanediyl, (C1-C_4)-alkenediyl, O-(C1-C_4)-alkenediyl, O-SO_2 or O-CO, where said (C1-C_4)-alkanediyl group is optionally substituted by OH;

Ring B is a group selected from (a), (b) or (c):

(a) phenyl optionally mono- or disubstituted by NO_2, Cl, CN, (C_1-C_6)-alkyl or (C_1-C_6)-alkoxy
(b) tetrazole
(c) thiazolidin-2,4-dione optionally substituted by R4 on the nitrogen in the 3-position;

R4 is (C_1-C_6)-alkyl, phenyl or benzyl;

and pharmaceutically acceptable salts thereof.

6 (original). The compound of Claim 5 wherein:

R2 is hydrogen; and
R1 is attached to the carbon of the phenyl ring that is meta- or para- to the carbon by which the phenyl ring is attached to the oxazole ring.

7 (original). The compound of Claim 6 wherein:

Y is -CH2-CH2-.

8 (original). A pharmaceutical composition comprising a pharmaceutically acceptable carrier and one or more compounds of Claim 1.

9 (original). The pharmaceutical composition of Claim 8 further comprising at least one additional active ingredient.

10 (canceled).

11 (original). The pharmaceutical composition of Claim 9 wherein said additional active ingredient is an antidiabetic.

12 (original). The pharmaceutical composition of Claim 9 wherein said additional active ingredient is a lipid modulator.

13 (original). A method of treating disorders of fatty acid metabolism and glucose utilization comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1.

14 (original). A method of treating disorders of insulin resistence comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1.

15 (original). A method of treating diabetes mellitus including the prevention of the squelae associated therewith comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1.

16 (original). A method of treating dyslipidemia and squelae associated therewith comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1.

17 (original). A method of treating metabolic syndrome and conditions associated therewith comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1.

18 (original). A method of treating disorders of fatty acid metabolism and glucose utilization comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1 in combination with at least one further active compound.

19 (original). A method of treating disorders of insulin resistance comprising administering to a patient in need thereof a therapeutically effective amount of a compound of Claim 1 in combination with at least one further active compound.